Managing corporate real estate assets: current executive attitudes and prospects for an emergent management discipline

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As stated by Heywood corporate real estate and its management have seldom been studied, but are important as corporate real estate is an organisation’s second largest resource. While Veale (1989) states that in the US, corporate real estate represents about one quarter of corporate worth. Significant operating costs are associated with maintaining these assets. (2001) Corporate Real Estate: Its role in maximizing shareholder value, Journal of Corporate Real Estate, Vol. 3 No. 4 pp335-345 3. Veale P. R. (1989) Managing Corporate Real Estate Assets: Current Executive Attitudes and Prospects for an Emergent Management Discipline, The Journal of Real Estate Research pp.1-22. 4. Government of Kenya, Various Acts of Parliament 5. Nairobi Stock Exchange. The real estate asset management function is made up of property level specialists who add value to fund managers by executing property-level strategy. The specialists are experts in either regional market fundamentals or in specific property types, and are responsible for optimizing the value of the assets in their custody. In addition to providing portfolio management information on local prospects and facilitating transactions, the asset manager is responsible for property-level performance. For a real estate investment manager, this means optimizing the value of the properties in his or her portfolio, both through the selection and subsequent management of the portfolio's real estate assets. Strategic management of Australian Corporate Real Estate (CRE) is identified as a key issue in an enquiry into competitive practices in Australian corporate property management. Focus groups were used to identify current and future Australian CRE issues. Separate groups were formed from corporate organisations and from, predominantly, local government. Veale, P. R. (1989) Managing corporate real estate assets: current executive attitudes and prospects for an emergent management discipline, The Journal of Real Estate Research, 4, (3), 1-22. Weatherhead, M. (1997) Real Estate in corporate strategy, MacMillan Press Ltd, Houndmills.